

Message Text

UNCLASSIFIED

PAGE 01 GUAYAQ 01054 191700Z
ACTION OPIC-06

INFO OCT-01 ARA-14 ISO-00 EB-08 /029 W
-----126845 191805Z /50

R 191640Z JUN 78
FM AMCONSUL GUAYAQUIL
TO SECSTATE WASHDC 6208
INFO AMEMBASSY QUITO

UNCLAS GUAYAQUIL 1054

E.O. 11652: NA
TAGS: EFIN EC
SUBJ: OPIC LOAN TO GALAPAGOS TOURIST CORPORATION/VISIT BROOKS H.
BROWNE

REF: A. STATE 149408 B. OPIC TELEX JUNE 9 SIGNED JACK MOORMAN TO
MIGOR

1. CONSULATE GENERAL INFORMED BY CAPTAIN MICHAEL GORDON, GALAPAGOS
TOURIST CORPORATION THAT BY MEANS REF (B) HE WAS NOTIFIED OPIC
DECISION NOT LEND ADDITIONAL FINANCIAL ASSISTANCE TO GALAPAGOS
TOURIST CORP. WHEN PREVIOUS TELEX MAY 6 INDICATED OPIC BOARD
APPROVAL MERE FORMALITY.

2. CONSULATE GENERAL URGES OPIC AUTHORIZE BROOKS H. BROWNE HOLD
FURTHER DISCUSSIONS WITH GORDON WITH VIEW TO DETERMINING WHETHER
OPIC DECISION MAY BE REVERSED.

3. AS OPIC AWARE GALAPAGOS TOURIST CORPORATION FIFTY PERCENT U.S.
OWNED BUT ONE HUNDRED PERCENT U.S. MANAGED. CONSULATE GENERAL
BELIEVES GORDON SERIOUSLY TRYING PUT TOGETHER GOOD INTERNAL
MANAGEMENT TEAM, BUT THIS VERY DIFFICULT IN ECUADOR WITH GREAT
SCARCITY LOCAL MANAGEMENT AND ACCOUNTING PERSONNEL. IT ALSO
CONSULATE GENERAL'S OPINION TOURIST SERVICE OFFERED BY
SS BUCCANEER MUCH NEEDED AND BEST AVAILABLE OF ITS TYPE. GORDON
TELEX APRIL 20 INDICATES HIGH BOOKINGS AND THUS POTENTIAL
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GREAT PROFITS FOR 1979. NUMBERS OF TOURISTS TO GALAPAGOS CONTROLLED
BY GOE AND THUS COMPETITION LIMITED.

4. SHOULD GALAPAGOS TOURIST CORPORATION FAIL BECAUSE OF LACK
OF ADDITIONAL OPIC FINANCING LOCAL IMPACT THOUGH NOT GREAT WOULD
SERIOUSLY AFFECT AT LEAST 75 BREADWINNERS PLUS OTHER PERSONS
AND ORGANIZATIONS WHICH PROVIDE GOODS AND SERVICES TO VESSEL.

5. EMBASSY QUITO CONCURS IN CONSULATE GENERAL'S RECOMMENDATION
THAT OPIC AUTHORIZE BROWNE RE-EXAMINE GALAPAGOS
TOURIST CORPORATION APPLICATION FOR FINANCING UNDER
TERMS SET FORTH IN OPIC TELEX OF MAY 6, 1978.
BISHTON

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Message Attributes

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Disposition Approved on Date:
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Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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TAGS: EFIN, EC, OPIC, GALAPAGOS TOURIST CORP
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